IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.2130 OF 2004
IN
WRIT PETITION NO.7936 OF 2003

Shri Rajendra Mahadeo Mali ... Applicant

Vs.

The Ichalkaranji Co-operative Bank Ltd. & Ors. ... Opponents

Mr. A.M. Kulkarni h/f. Mr. A.A. Kumbhakoni for the applicant.

Mr. M.V. Limaye for respondents Nos.1 and 2.

CORAM : A.M. KHANWILKAR, J.

DATED : 13TH JULY, 2006.

P.C.:-

1. This application is allowed in terms of prayer clauses (a), (b) and (b-ii) of the application on the assurance given by the applicant through counsel on instructions that the appellant will forthwith pay the deficit amount of Rs.4 lacs along with interest thereon for a period of two years at the rate of 10% per annum. In other words, the appellant is willing to deposit a sum of rs.5 lacs which will cover the principal amount of Rs.4 lacs and interest accrued thereon at the rate of 10% per annum for a period of two years with effect from 30/7/2004. It is made clear that the amount paid towards interest under this order will be adjusted while finalising the accounts to decide the liability of

the applicant. Statement made by the applicant that they will deposit Rs.5 lacs within two weeks from today is accepted. On that condition, indulgence is shown to the applicant by allowing this application in terms of prayer clauses (a), (b) and (b-ii) thereby extending the time to deposit 25% of the amount in terms of order dated 30/7/2004.

2. It is made clear that this deposit will be without prejudice to the rights and contentions of the parties including on the question whether the amount payable to the respondents is in fact a sum of Rs.30 lacs and above. The deposit be made with the respondent-Bank.

[A.M. KHANWILKAR, J.]